

Message Text

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PAGE 01 STATE 020213
ORIGIN SCS-06

INFO OCT-02 ISO-00 EUR-12 CA-01 /020 R

DRAFTED BY CA;SCS;RBOYLAN:JS
APPROVED BY CA;SCS;FXLAMBERT
-----010930 252021Z /46

P R 252005Z JAN 78
FM SECSTATE WASHDC
TO AMCONSUL WINNIPEG PRIORITY
INFO AMEMBASSY OTTAWA

UNCLAS STATE 020213

WINNIPEG FOR HUDSON; OTTAWA FOR KELLER

E.O. 11652: N/A

TAGS: CGEN

SUBJECT: PROCTORING OF NASD EXAMINATIONS

REF: LAMBERT/HUDSON CONVERSATION OF JANUARY 20; CANADIAN

CONSULAR CONF.

1. DEPARTMENT CONTACTED GERARD FOLEY, NEWLY APPOINTED CHIEF
OF QUALIFICATIONS AND EXAMINATIONS DIVISION, NATIONAL
ASSOCIATION OF SECURITIES DEALERS, 1735 K STREET, NW,
WASHINGTON D.C. 20006, TEL: 202-833-7395.

2. MR. FOLEY DID NOT APPEAR TO BE FAMILIAR WITH PROBLEMS
ENCOUNTERED BY RICHARDSON SECURITIES BUT INDICATED
WILLINGNESS TO DO WHATEVER NECESSARY TO RESOLVE THEM. HE
ASKED TO BE PROVIDED WITH A MORE DETAILED EXPLANATION OF
RICHARDSON'S COMPLAINTS THAN DEPT WAS ABLE TO GIVE HIM.
IN LIGHT OF MR. FOLEY'S ASSURANCE THAT HE WILL TAKE CARE
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OF PROBLEM, SUGGEST THAT RICHARDSON DEAL WITH HIM DIRECTLY.
IF NASD FAILS TO GIVE SATISFACTION, RICHARDSON CAN TAKE UP
CASE WITH SEC.

3. IN EARLIER CONVERSATION WITH MR. FOLEY'S PREDECESSOR,
IT WAS SUGGESTED THAT RICHARDSON'S DIFFICULTIES STEMMED
FROM DESIRE OF CANADIAN FIRM TO HAVE NASD EXAMINATIONS

ADMINISTERED TO ITS DEALERS ON A WEEKLY BASIS. NASD DECLINED TO DO SO, CITING ITS AGREEMENT WITH DEPT LIMITING PROCTORING OF EXAMS TO FOUR TIMES PER YEAR PER POST. WITHOUT INDICATING THAT HE WAS AWARE OF THIS CONTENTION, MR. FOLEY STATED THAT NASD WOULD TRY TO LOCATE SOME ORGANIZATION (PERHAPS A SCHOOL) TO PROCTOR NASD EXAMS, THUS ALLEVIATING THE RESTRICTIONS ON FREQUENCY OF ADMINISTRATION IMPOSED BY DEPT NASD AGREEMENT. IF POST CAN ASSIST NASD IN LOCATING PROCTOR, PLEASE ADVISE.

4. GIVEN THE HEAVY WORKLOADS EXPERIENCED BY CANADIAN POSTS, DEPARTMENT MOST RELUCTANT THAT POSTS REINSTITUTE PRACTICE OF PROCTORING NASD EXAMS, AND CAUTIONS STRONGLY AGAINST GIVING RICHARDSON OR ANY ONE ELSE IMPRESSION YOU ARE WILLING TO DO SO. IF RICHARDSON CONTINUES TO PRESS POSTS, YOU MAY WISH TO CONSIDER ADVISING HIM TO RAISE PROBLEM WITH CANADIAN EMBASSY IN WASHINGTON WITH REQUEST TO BROACH MATTER WITH NASD. VANCE

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 25 jan 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 jan 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STATE020213
Document Source: CORE
Document Unique ID: 00
Drafter: JS
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780037-0933
Format: TEL
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780123/aaaaatay.tel
Line Count: 80
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: e85209e0-c288-dd11-92da-001cc4696bcc
Office: ORIGIN SCS
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 02 mar 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3714972
Secure: OPEN
Status: NATIVE
Subject: PROCTORING OF NASD EXAMINATIONS
TAGS: CGEN
To: WINNIPEG
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/e85209e0-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
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